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UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

In re:

JACOBS, Todd R.

SSN: xxx-xx-8665

Debtor

Chapter 13

Case No. 17-12172-JNF

**TRUSTEE'S OBJECTION TO CONFIRMATION OF DEBTOR'S AMENDED
CHAPTER 13 PLAN**

Now comes Carolyn Bankowski, Standing Chapter 13 Trustee ("Trustee"), and respectfully objects to confirmation of the Debtor's Amended Chapter 13 Plan, (the "Plan"), and for reasons says as follows:

1. On August 15, 2017, the Trustee convened the §341 meeting of creditors at which the Debtor was present with counsel.
2. On October 31, 2017, the Debtor filed the Plan. The Trustee is unable to recommend the Plan for confirmation at this time.
3. The Plan proposes a monthly payment of \$94.00 for a term of 60 months and a dividend of 0% to unsecured creditors.
4. The Debtor fails to provide for a monthly mortgage, real estate tax, insurance, or utilities or expense on Schedule J. The Trustee asserts that Schedule J is not realistic and once the expenses are provided for, the Plan will not be feasible.
5. The Debtor has Amended Schedule I to increase the net business income from \$1,255.01 to \$4,180.00. The Debtor has failed to provide the Trustee with evidence of the increased income, a prior year profit and loss and year-to-date profit and loss statements.
6. The Debtor fails to disclose that any non-exempt proceeds from the personal injury claim disclosed on Schedule A/B will be devoted to the holders of general unsecured claims. The Trustee asserts that the Plan is not in the best interest of creditors pursuant to 11 U.S.C. §1325 (a)(4).
7. The Plan proposes a consensual modification for the first mortgage of MGTLQ Investors for the property located at 70 Treetop Circle, Marston Mills, MA. However, MGTLQ Investors has not yet accepted the modification of the mortgage.
8. The Plan proposes to bifurcate the claim of Citimortgage Bank for the second mortgage against the property located at 70 Treetop Circle, Marston Mills, MA. The Plan fails to provide for the unsecured portion of the claim.
9. The Court entered an Order on September 22, 2017, sustaining the Trustee's Objection to Confirmation of Plan. The Debtor has failed to address the issues raised in the prior objection.

Dated: November 29, 2017

Respectfully submitted,
Carolyn Bankowski
Standing Chapter 13 Trustee

/s/ Carolyn Bankowski
Carolyn Bankowski BBO# 631056
Patricia A. Remer BBO# 639594
Office of the Chapter 13 Trustee
P.O. Box 8250
Boston, MA 02114
(617) 723-1313
13trustee@ch13boston.com

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Certificate of Service

The undersigned hereby certifies that a copy of the Trustee's Objection to Confirmation of Debtor's Amended Chapter 13 Plan was served via first class mail, postage prepaid on the Debtor and Debtor's counsel at the addresses set forth below or by electronic notice.

/s/ Carolyn Bankowski

Carolyn Bankowski

Dated: November 29, 2017

Todd Jacobs
70 Treetop Circle
Marston Mills, MA 02648

Vicki Mitchell, Esq.
Merchant Square
PO Box 1048
Sandwich, MA 02563